



12990-A
RECORDATION Filed: 1425

DAVE MILLIGAN
Assistant Trust Officer

December 24, 1981 JAN 5 - 1982 10 00 AM

2-005A052

INTERSTATE COMMERCE COMMISSION To,

Date JAN 5 1982

Interstate Commerce Commission
Recordation and Documentation Division
Room 2303
12th and Constitution
Washington, D.C. 20423

Fee \$ 50.00

ICC Washington, D. C.

Reference: File #12990
Recorded March 20, 1981

Dear Sirs:

Pursuant to telephone instructions received from your office I enclose the following:

- 1). A purchase and transfer agreement changing ownership of a covered Hopper Railcar.
- 2). Our check in the amount of \$50.00 in payment of filing fee.

It is my understanding this transfer agreement will be filed under the original recordation number above referred to.

If you require further information, please advise me.

Cross index and new owner

Very truly yours,

Dave Milligan
Assistant Trust Officer

DM/cr

Encl.

PURCHASE AGREEMENT JAN 5 - 1982 10 AM

INTERSTATE COMMERCE COMMISSION

This Agreement made this 23rd day of December, 1981, between William A. Padget, 3215 Elmwood Drive, Des Moines, Iowa, hereinafter "Seller" and Vincent G. Ella, 547 County Club Boulevard, Des Moines, Iowa, hereinafter "Purchaser".


WHEREAS, Seller is the owner of a certain 100-ton Truck Covered Hopper Railcar, Identifying Marks RRRX MILW 101972, AAR Mechanical Designation "LO" as recorded with the Interstate Commerce Commission pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 USC 11303, on March 20, 1981, and assigned recordation number 12990; and


WHEREAS, Seller wishes to sell and Purchaser wishes to buy all of Seller's right, title and interest in the above-described railcar, an assignment of all insurance carried thereon as well as Seller's interest in a certain Management Agreement between Seller and Rex Leasing, Inc., a New Jersey corporation, or an equivalent substitution thereof and the beneficial interest in a certain Lease Agreement dated September 15, 1980, between Rex Leasing, Inc. as agent for William A. Padget, owner/lessor, and Richard B. Ogilvie, Trustee of the property of the Chicago, Milwaukee, St. Paul, and Pacific Railroad Company, Debtor, Chicago, Illinois, all of said property and interests constituting Seller's interest in and resulting from his investment in the Rex Leasing Covered Hopper Railcar Management Program 1980, as offered and sold by Merrill Lynch Pierce Fenner & Smith under prospectus dated May 7, 1980; and

WHEREAS, the parties hereto both acknowledge the Security Interest in said railcar held by the West Des Moines State Bank, West Des Moines, Iowa, dated October 22, 1980.

NOW, THEREFORE, IT IS AGREED between the parties that in consideration of Ten Thousand Dollars (\$10,000.00) paid by Purchaser to Seller herewith, and the assumption of the balance of the Promissory Note between Seller and the West Des Moines State Bank dated October 22, 1980, secured by the aforesaid bank's above-described security interest, which shall remain in effect, by the Purchaser, that Seller hereby sells, transfers, and assigns all of his right, title, and interest in the above-described property and beneficial interests to the Purchaser.

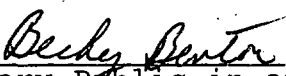
Agreed to as of the date first above written.


William A. Padget
Seller


Vincent G. Ella
Purchaser

STATE OF IOWA)
) SS:
COUNTY OF POLK)

On this 23 day of December, 1981, before me, the undersigned, a Notary Public in and for said County and State, personally appeared William A. Padget and Vincent G. Ella, to me personally known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.


Notary Public in and for the
State of Iowa